

DED UPDATE

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From the Director

Welcome to the premiere issue of the DED Update! The Montgomery County Department of Economic Development (DED) is excited to launch our new electronic newsletter created to keep our economic development allies, business and community partners, and growing workforce informed of our programs, services, initiatives and successes. DED is your single source for business assistance – from permit expediting and workforce development solutions, to help finding a new office location and targeted financing programs.

As you may notice, our address is new too. We recently relocated our offices to 111 Rockville Pike, Suite 800, Rockville, Maryland (that's our new building in the background). Our fresh, new office suite not only puts us on more equal footing with some of our regional economic development competitors, but also gives us room to grow and enables us to remain in the heart of our County Seat, literally next door to the exciting new Rockville Town Center redevelopment project. An added benefit is our co-location with the Conference and Visitors Bureau of Montgomery County – being literally down the hall from one another will create the opportunity for enhanced synergies benefiting both entities.

I hope you enjoy our new bi-monthly update, and find it informative, timely, and helpful. As you browse through it, please feel free to call or email us with any comments, content ideas or other suggestions.

***Sincerely,
David W. Edgerley***

Divisional News & Highlights

Agricultural Services (Jeremy Criss, Manager)

We recently celebrated the 25th Anniversary of Montgomery County's Agricultural Reserve – which to date has preserved over 93,000 acres of farmland and green space within the County. The County's diverse agricultural industry consists of 577 farms and 350 horticultural enterprises, together injecting more than \$250 million into the County's economy. Many of Montgomery County's farms are family-run operations reaching back several generations. The County's farms employ more than 10,000 workers, and over half work full time in farming.

Business Incubator Network (John Korpela, Manager)

The Montgomery County Business Incubator Network is growing! Spurred by the success of our original facility, the Maryland Technology Development Center located in the Shady Grove Life Sciences Center, and the year-old Silver Spring Innovation Center, located in Downtown Silver Spring – which together house 59 companies with over 200 employees – the new Wheaton Small Business Incubator will provide office space, conference rooms and support services for approximately 25 local small businesses. A new Rockville Incubator is also on the way, and will be located in the Rockville Town Center in the new Rockville Cultural Arts Building. It will provide office space and support services to new and growing area businesses. Look for the Wheaton incubator to open in early 2006 and the Rockville incubator to open in early 2007. We are well on our way to achieving our goal of 7 by 7: seven incubators in Montgomery County by 2007.

Finance/Admin/Special Projects (Peter Bang, Manager)

Findings from the County's 8th Annual Economic Development Report Card, an evaluation of the County's climate for business growth and expansion, indicate the County's economy gradually accelerated during 2004. Many business segments enjoyed improved market opportunities, with strong growth in federal contracting, housing construction and renovations, and legal and financial services. We anticipate continued growth and even greater results for 2005. The Montgomery County Conference Center celebrates its one-year anniversary this month, and has proven to be a much-needed facility in the marketplace, hosting numerous public and private-sector conferences and meetings. And it has proven to be a financial success as well, with first year profits of nearly \$1 million, far exceeding a projected first year deficit.

Marketing/Business Development (Robert McGlotten, Manager)

To date in FY '06, the MBD Division generated over 35 new contacts, 21 new leads, 22 new prospects, and tracked over 60 new and/or expanded businesses in the County. We conducted a successful trade mission with County Executive Douglas M. Duncan to El Salvador, began work on an exciting new print ad campaign, and had over 40 media impressions, including regional news coverage and advertisements.

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Small Business Services (Dr. DeVance Walker, Jr., Manager)

DED recruited SCORE, volunteer retired business executives, to assist us with our award-winning Small Business Mentorship Program. Six SCORE volunteers have agreed to counsel emerging small businesses for one year. Each representative is assigned to at least three mentees, whom they meet with weekly to counsel and give advice on best practices for operating a successful business. For more information on the Mentorship Program, and other small business information and resources, click the Small Business Toolbox on the DED homepage at www.montgomerycountymd.gov/ded.

Workforce Services (Eric Seleznow, Manager)

We hosted our 10th Annual Workforce & Economic Development Awards Breakfast on October 26 – it was another huge success with nearly 400 attendees. Our MontgomeryWorks One-Stop Workforce Center (www.montgomeryworks.com) continues to offer job fairs, customized recruiting, job placement services, and grants to local employers for new hire and incumbent worker training. MontgomeryWorks has also provided dozens of qualified new employees for job openings at Bethesda North Marriott Hotel & Conference Center, Macy's, Comcast, UPS, Staples, Charles River Laboratories, and many other local employers. Our Maryland Business Works project has issued 22 training grants (totaling \$95,000) to local businesses, training 481 incumbent workers in a variety of skills and occupations.

Upcoming Events & Announcements

DED will administer the new **Montgomery County Local Small Business Reserve Program** – which was created to enhance the competitiveness of local small businesses by requiring that at least 10% of a County agencies' procurement be reserved for local small businesses allowing them to bid for County contracts without competing with larger, more established businesses. The Program will be implemented on or around January 1, 2006. For more information, please contact Robert Klein at 240-777-2036.

November

Gaithersburg-Germantown Chamber of Commerce 7th Annual Trade Show (Thursday, November 10, 2005, Noon- 5:00 pm) Blackrock Center for the Arts, 12901 Town Commons Drive, Germantown – Includes samplings and sales by local restaurants and vendors, and seminars to help enhance your business operations. Visit www.ggchamber.org for more information or register by phone at 301-840-1400.

December

The European Opportunity: Bridging the Atlantic (Tuesday, December 6, 2005, 9:00 am-2:00 pm)

Johns Hopkins University, Rm. 112 & 212 Bldg. III, Rockville – Learn strategies for success when doing business with European biotech and pharmaceutical companies. For more information or to register, visit www.pharmaventures.com/jhuseminar.html

Commercializing R&D: Resources for Emerging Technology Companies (Thursday, December 8, 2005, 8:00 am- 5:00 pm)

University of Maryland University College Inn & Conference Center, 3501 University Blvd. East, Adelphi – Co-sponsored by TEDCO and the Technology Council of Maryland, this conference is targeted to SBIR winners and applicants, seed and angel fund recipients, and post incubation stage companies. To learn more, visit www.marylandtedco.org

For a complete listing of events, click on Calendar of Events on the DED homepage at www.montgomerycountymd.gov/ded

Recent Attractions, Expansions & Relocations

- **Association of Public Labs - D.C.** association, relocated to 12K s.f. in Silver Spring.
- **Canon U.S. Life Sciences** - Biotech spin-off of Canon U.S.A., headquarters attraction from Virginia to 7,500 s.f. in Rockville.
- **CIS Global** – 15K s.f. expansion of Silver Spring IT company.
- **Macrogenics** - Rockville-based biotech company, recently expanded, opening a new 15K s.f. GMPc manufacturing facility.
- **ViaSat** – Satellite communications company, expanded to 45K s.f. in Germantown.
- **WorldSpace Corporation** - Global satellite radio provider, headquarters attraction from D.C. to 50K s.f. in Silver Spring.

Selected Facts & Figures

Biotech Leader...

- More than 300 biotech companies are located in Maryland, with over two-thirds in Montgomery County and nearly 100 just in Rockville & Gaithersburg alone.
- Twenty of the 25 largest DC-area bioscience employers are located in Montgomery County, including number one, Rockville-based Human Genome Sciences.

Educated & Skilled Workforce...

- Nearly 60% of Montgomery County residents hold a bachelor's degree, and more than 30% have earned a graduate or professional degree.
- Money Magazine and CNN/Money's Best Places to Live 2005 poll ranked Chevy Chase, Maryland #1 on the Top 10 list for Most Educated Population, with 48% of residents holding a Master's Degree. Bethesda came in 2nd with 47% and Potomac was 4th on the list with 45%.

Send comments, suggestions or inquiries to:
Kristina.Ellis@montgomerycountymd.gov

For more information on DED and its Divisions, or to view DED Update online visit:
www.montgomerycountymd.gov/ded